

Message Text

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ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 NEA-10 IO-13 H-02 L-03 PRS-01

PA-01 AID-05 CIAE-00 COME-00 EB-07 FRB-03 INR-07

NSAE-00 USIA-06 XMB-02 OPIC-03 SP-02 CIEP-01 LAB-04

SIL-01 OMB-01 NSC-05 SS-15 STR-04 CEA-01 /105 W

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R 070245Z JUL 76

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 7059

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USADB

PASS TREASURY FOR ZINMAN/MUNK

E.O. 11652: ADS, DECLAS: 10/6/76

TAGS: EAID, EFIN

SUBJECT: PROPOSED AMENDMENTS TO ADF II

1. ON JULY 5 ADB PRESIDENT CHAIRED INFORMAL MEETING OF ADF DONOR DIRECTORS AND ALTERNATES TO DISCUSS MEASURES TO EXPEDITE PROCEDURE TO FINALIZE ADF II. BY 30 JUNE 1976 DEADLINE, BANK RECEIVED TWO ADJUSTMENT REQUESTS FROM US ON 17 JUNE AND FROM NEW ZEALAND ON 25 JUNE. ACCORDING TO RESOLUTION 101 PARAGRAPH 2(A)N OTHER DONORS ARE PERMITTED ONE MONTH FROM DATE OF SUBMISSION OF LAST ADJUSTMENT REQUEST (I.E., UNTIL 25 JULY 1976) TO SUBMIT REQUESTS FOR ADJUSTMENTS. SINCE OTHER DONOR DIRECTORS AND ALTERNATES AGREED THAT THE TWO REQUESTS WILL NOT REQUIRE RECONSIDERATION, ADB PRESIDENT PROPOSED AND DONORS AGREED THAT BANK STAFF SHOULD PREPARE AND DISTRIBUTE DRAFT REPORT OF BOARD OF DIRECTORS AND DRAFT GOVERNORS RESOLUTION AS SOON AS POSSIBLE TO PERMIT BOARD CONSIDERATION SHORTLY AFTER 25 JULY 1976. THIS COULD SHORTEN PROCEDURE

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BY ABOUT THREE WEEKS.

2. WITZERLAND AND FINALAND ARE NOT EXPECTED TO BE ABLE TO MAKE ANY STATEMENTS CONCERNING THEIR ALLOCATED AMOUNTS BY 25 JULY 1976.

3. DRAFT BOARD REPORT AND DRAFT GOVERNORS RESOLUTION WOULD ALSO INCLUDE AMENDMENT TO RESOLUTION 92 IN: (A) PARAGRAPH 5(A) TO PERMIT U.S. TO MAKE UNEQUAL PAYMENTS AND TO PERMIT NEW ZEALAND TO MAKE TWO INSTEAD OF THREE EQUAL PAYMENTS AND (B) PARAGRAPH 3 TO EXTEND FOR SIX MONTHS EXPIRATION DATE OF DEPOSITING INSTRUMENT OF CONTRIBUTION TO 31 DECEMBER 1976 TO PERMIT US AND OTHERS TO DEPOSIT THEIR INSTRUMENTS.

4. ONE OTHER ISSUE RAISED DURING DISCUSSION WAS PROCUREMENT ELIGIBILITY UNDER ADF II SINCE AT LEAST FRANCE AND SWEDEN WILL NOT BE PARTICIPATING IN THIS REPLENISHMENT. ADB VICE PRESIDENT EXPLAINED THAT BANK PAPER WILL BE PREPARED BY LATE JULY SUGGESTING POSSIBLE ALTERNATIVES FOR BOARD CONSIDERATION.
SULLIVAN

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Message Attributes

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Margaret P. Grafeld
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